



महाराष्ट्र शासन राजपत्र

भाग सहा

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प्राधिकृत प्रकाशन

संसदेचे अधिनियम व राष्ट्रपतींनी प्रख्यापित केलेले अध्यादेश

अनुक्रमणिका

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LAW AND JUDICIARY DEPARTMENT

Madam Cama Marg, Hutatma Rajguru Chowk, Mantralaya,
Mumbai 400 032, dated the 17th November 2018.

No. 2033/B.—The following Ordinances promulgated by the President are hereby republished for general information :—

MINISTRY OF LAW AND JUSTICE

(LEGISLATIVE DEPARTMENT)

New Delhi, the 26th September 2018/Asvina 4, 1940 (Saka)

THE INDIAN MEDICAL COUNCIL (AMENDMENT) ORDINANCE, 2018

(No. 8 of 2018)*Promulgated by the President in the Sixty-ninth year of the Republic of India.*

An Ordinance further to amend the Indian Medical Council Act, 1956.

WHEREAS, Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action ;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance :—

1. Short title and commencement.—(1) This Ordinance may be called the Indian Medical Council (Amendment) Ordinance, 2018.

(2) It shall come into force at once.

2. Amendment of section 3A.—In section 3A of the Indian Medical Council Act, 1956 (102 of 1956),—

(a) in sub-section (1), for the words, brackets and figures “Indian Medical Council (Amendment) Act, 2010”, the words, brackets and figures “Indian Medical Council (Amendment) Ordinance, 2018” shall be substituted ;

(b) in sub-section (2), for the words “three years”, the words “one year” shall be substituted ;

(c) in sub-section (4), for the words “and medical education”, the words “and medical education or proven administrative capacity and experience” shall be substituted ;

(d) after sub-section (7), the following sub-section shall be inserted, namely :—

“(7A) The Board of Governors shall be assisted by a Secretary General who shall be appointed by the Central Government on deputation or contract basis and he shall be the head of the secretariat in the Council.”.

RAM NATH KOVIND,
President.

DR. G. NARAYANA RAJU,
Secretary to the Government of India.

MINISTRY OF LAW AND JUSTICE
(LEGISLATIVE DEPARTMENT)

New Delhi, the 2nd November 2018/Kartika 11, 1940 (Saka)

THE COMPANIES (AMENDMENT) ORDINANCE, 2018

(No. 9 of 2018)

Promulgated by the President in the Sixty-ninth year of the Republic of India.

An Ordinance further to amend the Companies Act, 2013.

WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action ;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance :—

1. *Short title and commencement.*—(1) This Ordinance may be called the Companies (Amendment) Ordinance, 2018.

(2) It shall come into force at once.

2. *Amendment of section 2.*—In section 2 of the Companies Act, 2013 (hereinafter referred to as the principal Act), in clause (41),—

(a) for the first proviso, the following provisos shall be substituted, namely :—

“Provided that where a company or body corporate, which is a holding company or a subsidiary or associate company of a company incorporated outside India and is required to follow a different financial year for consolidation of its accounts outside India, the Central Government may, on an application made by that company or body corporate in such form and manner as may be prescribed, allow any period as its financial year, whether or not that period is a year :

Provided further that any application pending before the Tribunal as on the date of commencement of the Companies (Amendment) Ordinance, 2018, shall be disposed of by the Tribunal in accordance with the provisions applicable to it before such commencement.” ;

(b) In the second proviso, for the words “Provided further that”, the words “Provided also that” shall be substituted.

3. *Insertion of new section 10A.*—After section 10 of the principal Act, the following section shall be inserted, namely :—

“10A. *Commencement of business, etc.*—(1) A company incorporated after the commencement of the Companies (Amendment) Ordinance, 2018 and having a share capital shall not commence any business or exercise any borrowing powers unless—

(a) a declaration is filed by a director within a period of one hundred and eighty days of the date of incorporation of the company in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration ; and

(b) the company has filed with the Registrar a verification of its registered office as provided in sub- section (2) of section 12.

(2) If any default is made in complying with the requirements of this section, the company shall be liable to a penalty of fifty thousand rupees and every officer who is in default shall be liable to a penalty of one thousand rupees for each day during which such default continues but not exceeding an amount of one lakh rupees.

(3) Where no declaration has been filed with the Registrar under clause (a) of sub-section (1) within a period of one hundred and eighty days of the date of incorporation of the company and the Registrar has reasonable cause to believe that the company is not carrying on any business or operations, he may, without prejudice to the provisions of sub-section (2), initiate action for the removal of the name of the company from the register of companies under Chapter XVIII.

4. Amendment of section 12.—In section 12 of the principal Act, after sub-section (8), the following sub-section shall be inserted, namely :—

“(9) If the Registrar has reasonable cause to believe that the company is not carrying on any business or operations, he may cause a physical verification of the registered office of the company in such manner as may be prescribed and if any default is found to be made in complying with the requirements of sub-section (1), he may without prejudice to the provisions of sub-section (8), initiate action for the removal of the name of the company from the register of companies under Chapter XVIII.”.

5. Amendment of section 14.—In section 14 of the principal Act,—

(i) in sub-section (1), for the second proviso, the following provisos shall be substituted, namely :—

“Provided further that any alteration having the effect of conversion of a public company into a private company shall not be valid unless it is approved by an order of the Central Government on an application made in such form and manner as may be prescribed :

Provided also that any application pending before the Tribunal, as on the date of commencement of the Companies (Amendment) Ordinance, 2018, shall be disposed of by the Tribunal in accordance with the provisions applicable to it before such commencement.” ;

(ii) in sub-section (2), for the word “Tribunal”, the words “Central Government” shall be substituted.

6. Amendment of section 53.—In section 53 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely :—

“(3) Where any company fails to comply with the provisions of this section, such company and every officer who is in default shall be liable to a penalty which may extend to an amount equal to the amount raised through the issue of shares at a discount or five lakh rupees, whichever is less, and the company shall also be liable to refund all monies received with interest at the rate of twelve per cent. per annum from the date of issue of such shares to the persons to whom such shares have been issued.”.

7. Amendment of section 64.—In section 64 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely :—

“(2) Where any company fails to comply with the provisions of sub-section (1), such company and every officer who is in default shall be liable to a penalty of one thousand rupees for each day during which such default continues, or five lakh rupees whichever is less.”.

8. Amendment of section 77.—In section 77 of the principal Act, in sub-section (1), for the first and second provisos, the following provisos shall be substituted, namely :—

“Provided that the Registrar may, on an application by the company, allow such registration to be made—

(a) in case of charges created before the commencement of the Companies (Amendment) Ordinance, 2018, within a period of three hundred days of such creation ; or

(b) in case of charges created on or after the commencement of the Companies (Amendment) Ordinance, 2018, within a period of sixty days of such creation, on payment of such additional fees as may be prescribed :

Provided further that if the registration is not made within the period specified—

(a) in clause (a) to the first proviso, the registration of the charge shall be made within six months from the date of commencement of the Companies (Amendment) Ordinance, 2018, on payment of such additional fees as may be prescribed and different fees may be prescribed for different classes of companies ;

(b) in clause (b) to the first proviso, the Registrar may, on an application, allow such registration to be made within a further period of sixty days after payment of such *advalorem* fees as may be prescribed.”.

9. Amendment of section 86.—Section 86 of the principal Act shall be numbered as sub- section (1) thereof and after sub-section (1) as so numbered, the following sub-section shall be inserted, namely :—

“(2) If any person wilfully furnishes any false or incorrect information or knowingly suppresses any material information, required to be registered in accordance with the provisions of section 77, he shall be liable for action under section 447.”.

10. Substitution of new section for section 87.—For section 87 of the principal Act, the following section shall be substituted, namely :—

“**87. Rectification by Central Government in Register of charges.**—The Central Government on being satisfied that :—

(a) the omission to give intimation to the Registrar of the payment or satisfaction of a charge, within the time required under this Chapter ; or

(b) the omission or misstatement of any particulars with respect to any such charge or modification or with respect to any memorandum of satisfaction or other entry made in pursuance of section 82 or section 83,

was accidental or due to inadvertence or some other sufficient cause or it is not of a nature to prejudice the position of creditors or shareholders of the company, it may, on the application of the company or any person interested and on such terms and conditions as the Central Government deems just and expedient, direct that the time for the giving of intimation of payment or satisfaction shall be extended or, as the case may require, that the omission or misstatement shall be rectified.”.

11. Amendment of section 90.—In section 90 of the principal Act,—

(i) for sub-section (9), the following sub-section shall be substituted, namely :—

“(9) The company or the person aggrieved by the order of the Tribunal may make an application to the Tribunal for relaxation or lifting of the restrictions placed under sub-section (8), within a period of one year from the date of such order :

Provided that if no such application has been filed within a period of one year from the date of the order under sub-section (8), such shares shall be transferred to the authority constituted under sub-section (5) of section 125, in such manner as may be prescribed ;

(ii) in sub-section (10),—

(a) after the word “punishable”, the words “with imprisonment for a term which may extend to one year or” shall be inserted ;

(b) after the words “ten lakh rupees”, the words “or with both” shall be inserted.

12. Amendment of section 92.—In section 92 of the principal Act, for sub-section (5), the following sub-section shall be substituted, namely :—

“(5) If any company fails to file its annual return under sub-section (4), before the expiry of the period specified therein, such company and its every officer who is in default shall be liable to a penalty of fifty thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of five lakh rupees.”.

13. Amendment of section 102.—In section 102 of the principal Act, for sub-section (5), the following sub-section shall be substituted, namely :—

“(5) Without prejudice to the provisions of sub-section (4), if any default is made in complying with the provisions of this section, every promoter, director, manager or other key managerial personnel of the company who is in default shall be liable to a penalty of fifty thousand rupees or five times the amount of benefit accruing to the promoter, director, manager or other key managerial personnel or any of his relatives, whichever is higher.”.

14. Amendment of section 105.—In section 105 of the principal Act, in sub-section (3), for the words “punishable with fine which may extend to five thousand rupees”, the words “liable to a penalty of five thousand rupees” shall be substituted.

15. Amendment of section 117.—In section 117 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely :—

“(2) If any company fails to file the resolution or the agreement under sub-section (1) before the expiry of the period specified therein, such company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of twenty-five lakh rupees and every officer of the company who is in default including liquidator of the company, if any, shall be liable to a penalty of fifty thousand rupees and in case of continuing failure, with further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees.”.

16. Amendment of section 121.—In section 121 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely :—

“(3) If the company fails to file the report under sub-section (2) before the expiry of the period specified therein, such company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees and every officer of the company who is in default shall be liable to a penalty which shall not be less than twenty-five thousand rupees and in case of continuing failure, with further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees.”.

17. Amendment of section 137.—In section 137 of the principal Act, in sub-section (3),—

(a) for the words “punishable with fine”, the words “liable to a penalty” shall be substituted ;

(b) for the words “punishable with imprisonment for a term which may extend to six months or with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees or with both”, the words “shall be liable to a penalty of one lakh rupees and in case of continuing failure, with further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees” shall be substituted.

18. Amendment of section 140.—In section 140 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely :—

“(3) If the auditor does not comply with the provisions of sub-section (2), he or it shall be liable to a penalty of fifty thousand rupees or an amount equal to the remuneration of the auditor, whichever is less, and in case of continuing failure, with further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees.”.

19. Amendment of section 157.—In section 157 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely :—

“(2) If any company fails to furnish the Director Identification Number under sub-section (1), such company shall be liable to a penalty of twenty-five thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees, and every officer of the company who is in default shall be liable to a penalty of not less than twenty-five thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees.”.

20. Substitution of new section for section 159.—For section 159 of the principal Act, the following section shall be substituted, namely:—

“**159. Penalty for default of certain provisions.**—If any individual or director of a company makes any default in complying with any of the provisions of section 152, section 155 and section 156, such individual or director of the company shall be liable to a penalty which may extend to fifty thousand rupees and where the default is a continuing one, with a further penalty which may extend to five hundred rupees for each day after the first during which such default continues.”.

21. Amendment of section 164.—In section 164 of the principal Act, in sub-section (1), after clause (h), the following clause shall be inserted, namely :—

“(i) he has not complied with the provisions of sub- section (f) of section 165.”.

22. Amendment of section 165.—In section 165 of the principal Act, in sub-section (6), for the portion beginning with “punishable with fine” and ending with “contravention continues”, the words “liable to a penalty of five thousand rupees for each day after the first during which such contravention continues” shall be substituted.

23. Amendment of section 191.—In section 197 of the principal Act, for sub-section (5), the following sub-section shall be substituted, namely :—

“(5) If a director of the company makes any default in complying with the provisions of this section, such director shall be liable to a penalty of one lakh rupees.”.

24. Amendment of section 197.—In section 197 of the principal Act,—

(a) sub-section (7) shall be omitted ;

(b) for sub-section (15), the following sub-section shall be substituted, namely :—

“(15) If any person makes any default in complying with the provisions of this section, he shall be liable to a penalty of one lakh rupees and where any default has been made by a company, the company shall be liable to a penalty of five lakh rupees.”.

25. Amendment of section 203.—In section 203 of the principal Act, for sub-section (5), the following sub-section shall be substituted, namely :—

“(5) If any company makes any default in complying with the provisions of this section, such company shall be liable to a penalty of five lakh rupees and every director and key managerial personnel of the company who is in default shall be liable to a penalty of fifty thousand rupees and where the default is a continuing one, with a further penalty of one thousand rupees for each day after the first during which such default continues but not exceeding five lakh rupees.”.

26. Amendment of section 238.—In section 238 of the principal Act, in sub-section (3), for the words “punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees”, the words “liable to a penalty of one lakh rupees” shall be substituted.

27. Amendment of section 248.—In section 248 of the principal Act, in sub-section (1),—

(a) in clause (c), for the word and figures “section 455,”, the words and figures “section 455 ; or” shall be substituted ;

(b) after clause (c) and before the long line, the following clauses shall be inserted, namely :—

“(d) the subscribers to the memorandum have not paid the subscription which they had undertaken to pay at the time of incorporation of a company and a declaration to this effect has not been filed within one hundred and eighty days of its incorporation under sub- section (f) of section 10 A ; or

(e) the company is not carrying on any business or operations, as revealed after the physical verification carried out under sub-section (9) of section 12.”.

28. Amendment of section 441.—In section 441 of the principal Act,—

(a) in sub-section (1), in clause (b), for the words “does not exceed five lakh rupees”, the words “does not exceed twenty-five lakh rupees” shall be substituted ;

(b) for sub-section (6), the following sub-section shall be substituted, namely :—

“(6) Notwithstanding anything contained in the Code of Criminal Procedure, 1973 (2 of 1974), any offence which is punishable under this Act with imprisonment only or with imprisonment and also with fine shall not be compoundable.”.

29. Amendment of section 446B.—In section 446B of the principal Act, for the portion beginning with “punishable with fine” and ending with “specified in such sections”, the words “liable to a penalty which shall not be more than one half of the penalty specified in such sections” shall be substituted.

30. Amendment of section 447.—In section 447 of the principal Act, in the second proviso, for the words “twenty lakh rupees”, the words “fifty lakh rupees” shall be substituted.

31. Amendment of section 454.—In section 454 of the principal Act, —

(i) for sub-section (3), the following sub-section shall be substituted, namely : —

“(3) The adjudicating officer may, by an order—

(a) impose the penalty on the company, the officer who is in default, or any other person, as the case may be, stating therein any non-compliance or default under the relevant provisions of this Act ; and

(b) direct such company, or officer who is in default, or any other person, as the case may be, to rectify the default, wherever he considers fit.” ;

(ii) in sub-section (8),—

(a) in clause (i), for the words “does not pay the penalty imposed by the adjudicating officer or the Regional Director”, the words, brackets and figures “fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be,” shall be substituted ;

(b) in clause (ii), for the words “does not pay the penalty”, the words, brackets and figures “fails to comply with the order made under sub-section (3) or sub-section (7), as the case may be,” shall be substituted.

32. Insertion of new section 454A.—After section 454 of the principal Act, the following section shall be inserted, namely :—

“454A. Penalty for repeated default.—Where a company or an officer of a company or any other person having already been subjected to penalty for default under any provisions of this Act, again commits such default within a period of three years from the date of order imposing such penalty passed by the adjudicating officer or the Regional Director, as the case may be, it or he shall be liable for the second or subsequent defaults for an amount equal to twice the amount of penalty provided for such default under the relevant provisions of this Act.”.

RAM NATH KOVIND,
President.

DR. G. NARAYANA RAJU,
Secretary to the Government of India.

By order and in the name of the Governor of Maharashtra,

RAJENDRA G. BHAGWAT,
Secretary (Legislation) to Government,
Law and Judiciary Department.